

806 KAR 13:020. Excess rates; consent form.

RELATES TO: KRS 304.13-100

STATUTORY AUTHORITY: KRS 304.2-110

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 provides that the Executive Director of Insurance may make reasonable rules and administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code. This administrative regulation requires an insurer and applicant to file a form showing applicant's consent to the, if any, excess rate charged to him.

Section 1. When an insurer and an applicant for insurance contemplated by KRS Chapter 304, Subtitle 13, consent to rates to be charged in any specific instance in excess of those filed by or on behalf of such insurer, the insurer shall, within ten (10) days following the effective date of the policy, file with the executive director in triplicate a writing signed by the applicant which shall recite the following:

- (1) The policy number;
- (2) The inception and expiration dates;
- (3) The name and address of the agent of record;
- (4) The name of the insurer;
- (5) The name and address of the insured;
- (6) The limits of coverage;
- (7) The total premium charged;
- (8) The fact that the rate exceed the filed rate;
- (9) The reasons therefor; and
- (10) That the insured has consented thereto.

Section 2. A copy of such consent to rate shall be furnished to the insured.

Section 3. The executive director shall take such action as he deems appropriate, as in the case of all rates filed, and shall return to the agent and to the insurer, one (1) copy of such consent, with his action indicated thereon. (I-13.05; 1 Ky.R. 864; eff. 5-14-75; TAm eff. 8-9-2007.)